

Current Loan Terms, Fees & Rates and Funding Source Restrictions (Effective 2/14/2011)

Current Rate	Bond Funds Source ³	Subject to Income & Purchase Price Limits, & Federal Recapture?	Wartime Service Required?	Loan Programs available for
5.95%	Pre-Ullman (UR) Funds	No	No	CalVet / VA CalVet 97 CalVet 80/20
5.70%	Qualified Veterans Mortgage Bonds	No <u>Must</u> apply within 25 years of release from active duty ⁵	Yes	
5.50%	Qualified Mortgage Bonds	Yes ⁴	No	

Interest rates and loan terms are subject to change.

Contact your local CalVet District Office, check our website at www.cdva.ca.gov or call 800-952-5626 for current information.

Loan Programs ▶	CalVet / VA (VA Certificate of Eligibility for full entitlement required)	CalVet 97	CalVet 80/20
Maximum Loan	\$521,250 including the funding fee (if financed) for <u>all</u> loan programs. ¹		
Property / Program Type	New & Existing Homes (including VA approved Condominiums), PUDs, and Mobile Homes on Land	New or Existing Homes including Condominiums, PUDs, Construction Loans, Rehabilitation Loans, and Mobile Homes on Land.	New or Existing Homes including Condominiums, PUDs, Construction Loans, Rehabilitation Loans, Mobile Homes on Land, and Mobile Homes in Parks ¹
Down payment	0%	3%	20%
Funding Fee	1.25% - 3.30% (<u>may</u> be financed). ²	1.25% – 3.30% (<u>must be paid</u> in escrow)	1.25%
Loan Origination Fee	1%	1%	1%

1. Mobile Homes in Parks must be funded with QVMB or UR Funds. The maximum loan is \$175,000 and the interest rate is 1% higher (6.70% for QVMB funds and 6.95% for UR funds). Minimum down payment requirement is between 10% to 15% of the sales price. Maximum age of the mobile home is 20 years old.

2. The funding fee for CalVet/VA loans is waived for veterans with disability ratings of 10% or higher. The fee is not waived on CalVet 97 or 80/20 loans.

3. Active Duty for Training only does not qualify. 4. Current Members of the California National Guard or the US Military Reserves who have never been ordered to active duty are eligible if they qualify as "first time home buyers" and meet income and purchase price limits (See CDVA L-10 Form). 5. H.R. 6081 changed the definition of a "qualified veteran" to be one that served on active duty and applied for financing before the date 25 years after the last date the veteran left active duty.